

Message Text

LIMITED OFFICIAL USE

PAGE 01 SEOUL 06095 071006Z

14

ACTION EA-14

INFO OCT-01 ISO-00 CIAE-00 DODE-00 INR-10 NSAE-00 PA-03

RSC-01 USIA-15 PRS-01 L-03 AID-20 EB-11 COME-00

TRSE-00 INT-08 OMB-01 DRC-01 /089 W

----- 031085

R 070831Z SEP 73

FM AMEMBASSY SEOUL

TO SECSTATE WASHDC 9971

INFO AMEMBASSY TOKYO

LIMITED OFFICIAL USE SEOUL 6095

E.O. 11652: N/A

TAGS: EIND, ECRP, KS

SUBJECT: NEW PETROCHEMICAL FACILITIES

1. CONTRARY TO ENGLISH LANGUAGE PRESS ARTICLES OF SEPTEMBER SEVEN, INDICATING MITSUI HAS BEEN APPROVED AS FOREIGN JOINT INVESTOR PARTNER, ROKG OFFICIALS STATE THAT NO APPLICATIONS OF FOREIGN INVESTORS IN EITHER OF THE TWO NEW PLANNED PETROCHEMICAL COMPLEXES IN THE YOSU, SOUTH CHOLLA PROVINCE AREA OR ULSAN SOUTH KYONGGSANG PROVINCE HAVE BEEN APPROVED YET. AT YOSU, ROKG PLANS TO BUILD NAPHTHA CRACKER (USING HONAM REFINERY SUPPLIED NAPHTHA) WITH ANNUAL CAPACITY 300,000 TONS OF ETHYLENE AND RELATED DOWNSTREAM FACILITIES. ESTIMATED TOTAL COST THIS PROJECT AROUND \$500 MILLION. MITSUI REPORTED AS INTERESTED IN BOTH PROJECTS BUT MITSUBISHI ALSO HAS CONDUCTED FEASIBILITY STUDIES OF YOSU SCHEME.

2. NO KOREAN PARTNERS AS YET NAMED FOR EITHER VENTURE. ALTHOUGH PRESENT REFINERIES AT BOTH SITES 50 PERCENT-OWNED BY U.S. FIRMS (CALTEX AND GULF) THEIR PARTICIPATION IN TRIPARTITE VENTURES STILL UNDER STUDY BY ROKG.
HABIB

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PETROLEUM PRODUCTS, PETROLEUM PRODUCTION, FOREIGN INVESTMENTS, INDUSTRIAL PLANTS
Control Number: n/a
Copy: SINGLE
Draft Date: 07 SEP 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: collinp0
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973SEOUL06095
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: SEOUL
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19730948/aaaabjgl.tel
Line Count: 51
Locator: TEXT ON-LINE
Office: ACTION EA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: collinp0
Review Comment: n/a
Review Content Flags:
Review Date: 13 NOV 2001
Review Event:
Review Exemptions: n/a
Review History: RELEASED <13-Nov-2001 by elyme>; APPROVED <27 FEB 2002 by collinp0>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: NEW PETROCHEMICAL FACILITIES
TAGS: EIND, ECRP, KS, US
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005